# GOVERNMENT OF INDIA
# FINANCE
# LOK SABHA

UNSTARRED QUESTION NO:2179
ANSWERED ON:01.12.2000
ASIAN DEVELOPMENT BANK AIDED PROJECTS
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**Will the Minister of FINANCE be pleased to state:**

(a) Whether Asian Development Bank has rapped India for delay in implementation of various projects;

(b) If so, whether Asian Development Bank has asked India to submit its audited report;

(c) whether India had received 57 Asian Development Bank loans worth 7.88 billion dollars;

(d) if so, the interest likely to be paid on these loans;

(e) whether loan has been utilised; and

(f) the time schedule for completion of these projects?

## Answer

MINISTER OF STATE FOR FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a), (b), (c) & (e) Implementation of projects is regularly monitored by the Bank and reviewed jointly in a tripartite meeting between Ministry of Finance, Asian Development Bank (ADB) and implementing agencies so as to assess areas forimprovement for timely implementation of projects. During the last review it has been found that out of 26 on-going projects, 25 are satisfactory or partly satisfactory and one is not satisfactory in terms of implementation. Submission of audit report of the project to ADB by the executing agencies is one of the requirements under the Loan. As on 31.7.2000, India has received 51 loans through ADB public sector window amounting to US $ 7.897 billion out of which US $ 5.91 billion has been utilised.

(d) Interest on ADB loans is based on a variable interest rate as fixed by ADB on six monthly basis.A provision of Rs. 622.80 crores (US $ 141.900 million)has been made in the Budget for the payment towards interest on ADB assisted projects for financial year 2000-01.

(f) The project completion period varies from project to project. Generally, this period is between five to seven years.